

# SENATE—Wednesday, February 7, 2001

The Senate met at 10:00 a.m. and was called to order by the Honorable SUSAN M. COLLINS, a Senator from the State of Maine.

## PRAYER

The Chaplain, Dr. Lloyd John Ogilvie, offered the following prayer:

*The Lord bless you and keep you; the Lord make His face to shine upon you, and be gracious to you; the Lord lift up His countenance upon you, and give you peace.*—Numbers 6:24-26.

Father, we begin this day by claiming this magnificent fivefold assurance. We ask You to make this a blessed day, filled with the assurance of Your blessings. May we live today with the godly esteem of knowing You have chosen us and called us to receive Your love and to serve You. Keep us safe from danger and the forces of evil. Give us the helmet of salvation to protect our thinking brains from any intrusion of temptation to pride, resistance to Your guidance, or negative attitudes. Smile on us as Your face, Your presence, lifts us from fear and frustration.

Thank You for Your grace to overcome the grimness that sometimes pervades our countenance. Instead, may our faces reflect Your joy. May Your peace flow into us, calming our agitated spirits, conditioning our dispositions, and controlling all we say and do. Help us to say to one another, "Have a blessed day," and expect nothing less for ourselves. For 22 years, Arthur "Tinker" St. Clair, Senior Democratic Doorkeeper, has helped this Senate have great days. On the eve of his retirement, we want to thank You for his faithfulness, kindness, and loyalty. Through our Lord and Saviour. Amen.

## PLEDGE OF ALLEGIANCE

The Honorable SUSAN M. COLLINS led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

## APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore [Mr. THURMOND].

The legislative clerk read the following letter:

U.S. SENATE,  
PRESIDENT PRO TEMPORE,  
Washington, DC, February 7, 2001.  
To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable SUSAN M. COLLINS, a Senator from the State of Maine, to perform the duties of the Chair.

STROM THURMOND,  
President pro tempore.

Ms. COLLINS thereupon assumed the chair as Acting President pro tempore.

## RECOGNITION OF THE ACTING MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The acting majority leader is recognized.

## SCHEDULE

Mr. NICKLES. Madam President, today the Senate will begin a period of morning business until 1 p.m. Following morning business, the Senate will begin consideration of S. 248, the United Nations debt reduction legislation. Senators should be prepared to vote on the legislation at approximately 2 p.m. today. Therefore, those Senators who intend to debate the bill should work with the bill managers to schedule floor time as soon as possible. Senators will be notified as soon as the vote time has been locked in.

I wish to thank my colleagues for their cooperation.

The ACTING PRESIDENT pro tempore. The assistant Democratic leader.

Mr. REID. Madam President, the Senate is getting a lot of important work done. The more we can work without having a lot of quorums, the better off we are. The time for morning business has been used well. I think we had even the beginnings of a good debate on the tax issue. That is important. The American people are looking to Members to come up with something that is important to them and important to the country with the tax issue before the Senate.

With the bipartisan tone that has been set in the early stages of this Congress, I hope the debate will continue to be civil and constructive, and I hope we can come up with something constructive that is the best for the American people.

## RESERVATION OF LEADER TIME

The ACTING PRESIDENT pro tempore. Under the previous order, the leadership time is reserved.

## MORNING BUSINESS

The ACTING PRESIDENT pro tempore. Under the previous order, there will now be a period for the transaction of morning business not to exceed the hour of 1 p.m.

Mr. NICKLES. I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

Ms. COLLINS. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. (Mr. BUNNING). Without objection, it is so ordered.

## ARTHUR LEVITT: THE INVESTORS' ADVOCATE

Ms. COLLINS. Mr. President, I rise today to recognize the remarkable public service of the Honorable Arthur M. Levitt, Chairman of the Securities and Exchange Commission, the longest-serving chairman in the history of the SEC. Mr. Levitt will be departing the Commission soon with a proud legacy of accomplishment—a legacy that has made his tenure as Chairman one of extraordinary distinction as well as one of unusual duration.

Correctly seeing his position as a stewardship for the public good, Chairman Levitt has consistently set aside partisan concerns to advocate tirelessly on behalf of the individual investor. He has also implemented changes that have strengthened the public's trust in U.S. securities markets.

Chairman Levitt was first appointed to a five-year term in 1993, and was reappointed in 1998. No stranger to economic issues and the American securities market, he previously had served as Chairman of the New York City Economic Development Corporation, as well as Chairman of the American Stock Exchange. In addition, Mr. Levitt owned a newspaper that is very familiar to those of us who work on Capital Hill: Roll Call.

During his eight-year tenure, Chairman Levitt has consistently worked to deliver the important message that investors must use the increasing amounts of information available to them to do more research before investing. He traveled extensively across the country to spread this message, holding 43 Investors' Town Meetings. At these events, Chairman Levitt took pains personally to educate investors about their rights and their obligations, while giving them the tools they need to invest wisely and to protect themselves from securities scams.

On one particularly memorable occasion in 1998, Chairman Levitt was scheduled to speak at an Investor's Town Meeting in Bangor, Maine. When bad weather thwarted his efforts to